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# Message Text

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PAGE 01 STATE 241029
ORIGIN EA-12

INFO OCT-01 ISO-00 INR-07 EB-08 SS-15 SIG-01 MMO-01
/045 R

DRAFTED BY EA/ROC:WALUNDY:ARCKC
APPROVED BY EA/ROC:HJFELDMAN
----------116299 071301Z /46
R 070319Z OCT 77
FM SECSTATE WASHDC
TO ALL EAST ASIAN AND PACIFIC DIPLOMATIC POSTS
XMT AMEMBASSY PORT MORESBY -

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STADIS//////////////////

E.O. 11652:N/A

TAGS:EINV, PDIP, EFIS

SUBJECT:EA/ROC WEEKLY STATUS REPORT

1. CHICAGO BANK SUSPENDS NEW LENDING IN TAIWAN (LIMITED OFFICIAL USE)

THE WALL STREET JOURNAL REPORTED ON SEPTEMBER 30 THAT FIRST NATIONAL BANK OF CHICAGO HAS DECIDED TO MAKE NO NEW LOANS IN TAIWAN. WE WERE QUERIED ABOUT THE MOVE THIS WEEK BY BUSINESS WEEK'S WASHINGTON OFFICE WHICH CLAIMED IT HAD CONFIRMED THE ACCURACY OF THE WSJ REPORT. WE RESPONDED THAT WE HAD NO DIRECT INFORMATION FROM THE CHICAGO BANK OR INDICATION ITS DECISION MIGHT BE EMULATED BY OTHER BANKS. IN RESPONSE TO A FURTHER QUESTION, WE SAID WE HAD SEEN NO REPORTS OF CAPITAL FLIGHT FROM TAIWAN. BUSI-
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NESS WEEK PLANS TO CITE FIRST NATIONAL BANK OF CHICAGO'S DECISION IN ITS ISSUE COMING OUT THE END OF THIS WEEK. FIRST NATIONAL BANK OF CHICAGO IS NOT AMONG THE EIGHT AMERICAN BANKS WITH BRANCHES IN THE ROC, NOR DOES IT HAVE A REPRESENTATIVE OFFICE IN TAIWAN OR A JOINT VENTURE AR-
RANGEMENT WITH A TAIWANESE BANK. ITS CURRENT EXPOSURE IN TAIWAN REPORTEDLY EXCEEDS 20 MILLION DOLS.

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2. AMCHAM PRESIDENT TO TESTIFY ON HILL (UNCLASSIFIED)

EMBASSY TAIPEI REPORTS THAT MARINUS VAN GESSEL, PRESIDENT OF THE TAIWAN AMERICAN CHAMBER OF COMMERCE, WILL TESTIFY BEFORE THE WOLFF SUBCOMMITTEE ON OCTOBER 11. IN THE PAST, VAN GESSEL HAS BEEN HIGHLY CRITICAL OF U.S. CHINA POLICY AND HAS WRITTEN LETTERS TO THE PRESIDENT AND SECRETARY DEPLORING MOVES TOWARD NORMALIZATION OF RELATIONS WITH THE PRC. HE IS A FORMER DEPUTY ASSISTANT SECRETARY FOR INTERNATIONAL COMMERCE IN THE DEPARTMENT OF COMMERCE.

3. TAIWANESE FISHING BOAT FINE SETTLED (UNCLASSIFIED)

WE UNDERSTAND THAT AN OUT OF COURT SETTLEMENT FOR A FINE OF 335,000 DOLS HAS BEEN MADE BETWEEN THE DEPARTMENT OF JUSTICE AND THE ROC FISHING VESSEL, HIGHLY NO. 301, APPREHENDED WITH SEVERAL TONS OF PROHIBITED SPECIES IN-SIDE THE 200 MILE FISHING LIMIT ON SEPTEMBER 1.
(STATE 211213.) CHRISTOPHER

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**Review Markings:**
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